

DECEMBER 2022



ASSOCIATION OF INDEPENDENT  
MORTGAGE EXPERTS

# ADVOCACY

## 2022 ANNUAL REPORT



**BACPAC**

BROKER ACTION COALITION POLITICAL ACTION COMMITTEE  
OF THE ASSOCIATION OF INDEPENDENT MORTGAGE EXPERTS



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# LETTER FROM LEADERSHIP

Katie Sweeney, CEO

Brendan McKay, President of Advocacy

Dear AIME Advocate,

2022 was the year that AIME decided to drastically ramp up our advocacy efforts. For far too long, Mortgage Brokers have been voiceless, unorganized, and underrepresented in Washington, D.C. To kick-start this change, we needed to partner with a lobbying firm with the relationships, resources, and ingenuity to get us that seat as quickly as possible. We found that in Forbes Tate Partners, a bipartisan top 10 lobbying firm based in Washington, D.C. Now it was time to get to work.

Historically, Mortgage Brokers have been saddled with a perceived disadvantage when it came to advocacy, but there are some aspects of our community that give us a distinct leg up. For starters, there are 65,000+ members of AIME. We needed to get organized and have as many of those voices repeating the same message as possible. We achieved this by launching the Broker Action Coalition (BAC), our grassroots advocacy network that gives Mortgage Brokers the ability to digitally communicate messages in unison to their legislators. In the BAC's short time, Mortgage Brokers have sent over 10,000 letters to their representatives, leading to dozens of meetings with influential policymakers.

Through the BAC, we championed a solution to increase Veterans' homebuying power that passed unanimously as Maryland's HB 809 in April 2022. The same legislation was introduced in Michigan as HB 6434 in October 2022. Our Disabled Veteran Tax Exemption legislation has continued to gather support from state and federal legislators all over the country. It is expected to be introduced in several key states, including California and Mississippi, in 2023.

Money matters in this world, and we quickly learned that D.C. is no exception. The time came to launch a PAC – and we launched it right into the stratosphere. On National Mortgage Brokers Day, AIME launched the BACPAC, raising over \$350,000 in a 24-hour period. A very clear message was sent both within our industry and outside of it: Mortgage Brokers will do whatever it takes to have our voices heard, and we are willing to put our money where our mouth is.

2022 also brought forth the launch of four member-led AIME Advocacy Committees to address the challenges facing homeowners today. These committees of independent mortgage brokers are attuned to their communities' challenges, and their efforts expand our reach to support more diverse communities nationwide.

We will continue our advocacy efforts into the next year and beyond, extending the influence of the unified voice of the broker community. Mortgage Brokers have a seat at the table for the first time in decades. We've opened doors and taken our seat at the table where important decisions are made. We've established a reputation for providing opportunities that promote equitable and stable housing solutions. We've positioned ourselves to protect, promote, and shape the future of the broker channel.

Will you join us?

A handwritten signature in black ink that reads "Katie Sweeney". The script is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.A handwritten signature in black ink that reads "Brendan McKay". The script is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

# ABOUT AIME ADVOCACY

AIME's advocacy is a powerful force that works to protect, support, and grow the broker channel through legislative actions, grassroots advocacy, and distinct homeownership committees attuned to the challenges facing homeowners today.

**This diverse approach enables AIME to make a real difference where and when it matters most.**

**WATCH NOW**



**ADVOCACY IN OVERDRIVE**

From AIME Fuse Conference, 2022

## ORGANIZATION AND MANAGEMENT



**Katie Sweeney**  
CEO of AIME



**Brendan McKay**  
President, Advocacy  
at AIME



**Jamie Cavanaugh**  
Vice President,  
Outreach at AIME



**Tathia MomPremier**  
Content Marketing  
Manager at AIME



# MISSION AND VISION

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## MISSION

AIME's advocacy mission is to protect, support, and grow the broker channel through legislative efforts that support consumers and gives a voice to the broker channel.

## VISION

AIME advocacy empowers independent mortgage brokers by uniting, educating, and mobilizing the broker channel and the consumers we serve.



**WATCH NOW**



**Why Advocacy 2022**

# TOP 3 GOALS OF 2022

1

## Amplify the Voice of the Broker Channel | Launch BAC

Launch a grassroots advocacy network that amplifies the voice of the broker channel.

**Metric:** Submit **6,000** letters to federal and state legislators.

**Results:** **10,000+** change-inducing letters sent to state and federal legislators.

2

## Credibility | Launch BACPAC

Launch a PAC to expand political credibility for the broker channel.

**Metric:** Raise \$100,000 within the first 24 hours.

**Result:** Raised **\$350,000** within the first 24 hours.

3

## Influence | Seat at the Table

Meet with state and federal legislators to advocate for the broker channel and the consumers we serve.

**Metric:** Meet with 20 state and federal legislators.

**Result:** **40+** meetings have been held between AIME leaders and state and federal legislators and government officials.

## In 2022, we focused on creating a foundation for advocacy efforts.

The initial goals of AIME's advocacy were simple – to increase homeownership among consumers and to ensure that independent mortgage brokers are **never** in the same position they found themselves in after 2008. In the fallout of the Great Recession, significant policy changes, including Dodd-Frank, were written without relevant input from mortgage brokers. A well-executed advocacy plan ensures that we have a seat at the table and a voice in the discussion.

Now that mortgage brokers have an established presence on Capitol Hill, we will be proactive in a way that only mortgage brokers can. We will fight for an equal playing field among banks and direct lenders, starting with basic concepts like APR Calculations and LO Comp. Independent mortgage brokers are the best choice for consumers to finance their homes, and now it's time for policies to reflect that.

# TIMELINE OF MAJOR ACCOMPLISHMENTS

This past year we've seen tremendous accomplishments for AIME as an organization and specifically, for our advocacy efforts.

In April 2022, the AIME-championed Disabled Veteran Tax Exemption legislation (HB 809) passed in Maryland, and was introduced in Michigan (HB 6434) by Representative John N. Damoose in October 2022.

In Florida, the "Hometown Heroes" Down Payment Assistance Program originally excluded third-party originators and independent mortgage brokers. AIME took action in collaboration with UWM, and gained access for third-party originators and more than 10,000 independent mortgage brokers.



1

**HB 809 Passed in Maryland**

April 2022

2

**Broker Action Coalition Launch**

June 2022

3

**Broker Action Coalition PAC Launch**

July 2022

4

**HB 6434 Introduced in Michigan**

October 2022

5

**Florida Hometown Heroes Down Payment Assistance Program Available to Third Party Originators**

November 2022

# BROKER ACTION COALITION

The Broker Action Coalition (BAC) is the grassroots network, that brings **YOUR** voice to policymakers and legislators on Capitol Hill.

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## WHY JOIN THE BAC?

### Access for All

All members of the AIME community can engage in grassroots advocacy

### Focus

- Consumer advocacy
- State-Specific issues
- Mortgage Industry Policy Change

### Goals

1. Simplify the home buying process by removing red tape and unnecessary hassles.
  2. Increase homeownership among marginalized communities through policy change.
- 



## JOIN THE BROKER ACTION COALITION (BAC) TODAY!

Joining the BAC empowers you to impact the policies that affect your business and the community you serve.

As a member of the BAC, you will receive mobilizing emails about issues on the federal or state levels, prompting you to follow a few simple steps and communicate your messages to policymakers.



**JOIN THE BAC**



# ONGOING BAC CAMPAIGNS

## DISABLED VETERAN PROPERTY TAX EXEMPTION

Many states have real estate tax exemptions for Disabled Veterans, but do not allow them to apply for this exemption until after they own the home. As a result, real estate taxes are counted when calculating their Debt-to-Income Ratio, **fully ignoring their special exemptions when determining how much of a home Disabled Veterans can afford.**



## REFORMING FHFA CAPITAL RULE

Under the FHFA Capital Rule, a 15 basis point charge is imposed on Third Party Originated (TPO) mortgage loans. TPO Loans are only originated by companies not large enough to service directly to Fannie Mae and Freddie Mac. **This specifically penalizes mortgage brokers, as well as small regional lenders, banks, and credit unions.**



## IMPROVING ACCESS TO VA HOME LOAN ACT OF 2022

The U.S. House passed **HR 7735**, a bill that streamlines the appraisal and homebuying process for VA Home Loans. Support for *Improving Access to the VA Home Loan Act of 2022* would modernize VA's home loan programs, **so more veterans can realize the American dream of owning their own homes.**



**TAKE ACTION NOW**

# BROKER ACTION COALITION POLITICAL ACTION COMMITTEE

## WHAT IS THE BACPAC?

The Broker Action Coalition PAC (BACPAC) is the bipartisan Political Action Committee associated with the Association of Independent Mortgage Experts (AIME). Commonly referred to as “the PAC”, the BACPAC unifies the voice of the Independent Mortgage Broker Community and maximizes our political strength by raising voluntary contributions from eligible industry professionals to protect, promote and shape the future of the broker channel.



## WHY WAS THE BACPAC CREATED?

Decisions by federal and state governments are immensely impactful in shaping the policy and economic climate that influence our channel. The BACPAC is the only political action committee that solely and directly represents the broker channel.

- **Unity:** The PAC unifies the voice of the broker channel and delivers our message to legislators.
- **Credibility:** The PAC expands our political credibility by taking an active role in our nation’s political process.
- **Influence:** The PAC gives you a seat at the table to influence state and federal policies.

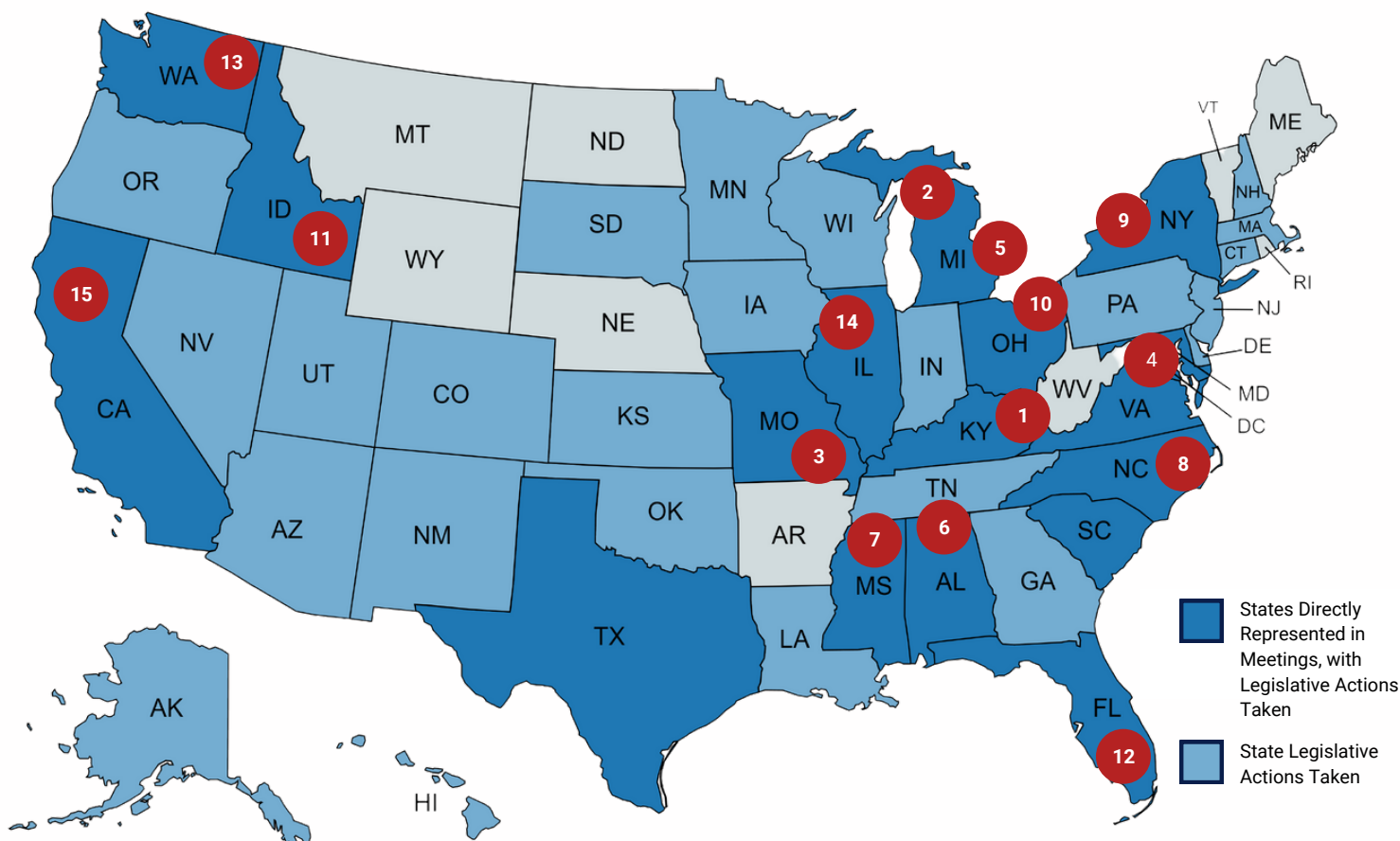


**BACPAC**  
**ANNOUNCEMENT**  
NMBD 2022 RECAP

**Learn more about the BACPAC and how we are shaping the future of the broker channel.**

# LEGISLATIVE MEETING MAP

This map shows a select representation of our most significant meetings with policymakers in 2022.



**\*Federal US Senators**

**\*State US Senators**

- |   |         |
|---|---------|
| 1. Rep. Andy Barr Chief (R-KY District 06)  | 4/25/22 |
| 2. Rep. Bill Huizenga (R-MI District 02)    | 4/26/22 |
| 3. Rep. Ann Wagner (R-MO District 02)       | 4/26/22 |
| 4. Sen. Malcom Augustine (D-MD District 47) | 5/18/22 |
| 5. Rep. Jack Bergman (R-MI District 01)     | 6/15/22 |
| 6. Rep. Barry Moore (R-AL District 02)      | 6/15/22 |
| 7. Sen. Cindy Hyde-Smith (R-MS)*            | 9/14/22 |
| 8. Rep. Patrick McHenry (R-NC District 10)  | 9/14/22 |

- |  |          |
|--|----------|
| 9. Rep. Nydia Velazquez (D-NY District 07) | 9/14/22  |
| 10. Rep. Joyce Beatty (D-OH District 3)    | 9/15/22  |
| 11. Sen. Mike Crapo (R-ID)*                | 9/15/22  |
| 12. Rep. Dana Trubusly (R-FL District 84)  | 9/16/22  |
| 13. Rep. Marilyn Strickland (D-WA Dist.10) | 9/20/22  |
| 14. Rep. Amy Grant (R-IL District 42)      | 9/21/22  |
| 15. Rep. Doris Matsui (D-CA District 6)    | 10/18/22 |

# BACPAC SEMI-ANNUAL POLITICAL CONTRIBUTIONS REPORT

## ABOUT THE BACPAC

To shape the future of the broker channel, Independent Mortgage Brokers represented by AIME rely on sound public policies at national, state, and local levels. The BACPAC enables us to make political contributions to candidates and legislators to promote policies that address the needs of our consumers, communities, and the broker channel.

Consistent with our commitment to you and the consumers we serve, political spending reflects the interests of our community without regard for the private political preferences of individual officers, directors, or employees. Additionally, contributions are not given to influence or reward improperly or in exchange for an official act.

This report includes a listing of political contributions made by the BACPAC for the period of July 1, 2022, through December 31, 2022, in compliance with the BACPAC's Political Contributions Policy.

## COMPLIANCE WITH STATE & FEDERAL LAW

The BACPAC complies with all federal, state, and local laws and reporting requirements governing corporate political contributions.





# BACPAC SEMI-ANNUAL POLITICAL CONTRIBUTIONS REPORT

## Contributions for the Reporting Period by Legislators:

Legislator	Campaign Name	Contributions (\$)
Sen. Roger Marshall (R-KS)	DOC'S PAC (Defend Our Conservative Senate PAC)	\$5,000
Rep. Joyce Beatty (D-OH)	Beatty for Congress	\$2,500
	New Voice PAC	\$2,500
Rep. Nydia Velazquez (D-NY)	Committee to Re-Elect Nydia	\$2,500
	Velazquez Progress PAC	\$2,500
Sen. Mike Crapo (R-ID)	Mike Crapo for US Senate	\$2,500
	Idaho Conservative Growth Fund	\$2,500
Rep. Patrick McHenry (R-NC)	McHenry for Congress	\$2,500
	Innovation Political Action Committee	\$2,500

## Political Action Committees (PACs)

The Broker Action Coalition PAC (BACPAC) is the bipartisan Political Action Committee associated with the Association of Independent Mortgage Experts (AIME). Commonly referred to as “the PAC”, the BACPAC unifies the voice of the Independent Mortgage Broker Community and maximizes our political strength by raising voluntary contributions from eligible industry professionals to protect, promote, and shape the future of the broker channel.

Additional information is available on the website of the Federal Election Commission at [www.fec.gov](http://www.fec.gov).

# FOUNDERS CLUB

The Founders Club is the lifetime recognition of members who contributed the maximum allowance in 2022, the BACPAC's founding year.

Thomas Ahles  
Michael Alberico  
Allen Beydoun  
William Todd Bitter  
Elena Boland  
Brandon Brady  
Corrina Carter  
Anthony Casa  
Rachel Clark  
Michael Cox  
Cheryl Dempsey  
Emmett Dempsey  
Evan Einhorn  
Jason Glass  
Christopher Griffith  
Jonathon Haddad  
Shelly Heimer  
Tyler Hodgson  
Mark Hossler  
Mathew Ishbia  
James Komro  
Victor Malone

Brendan McKay  
Jennifer McKay  
Barb Multari  
William Newman  
Matt Oliver  
William Pendleton  
Eddy Perez  
Russell Petty  
Adrian Placinta  
Andy Price  
Michael Rankin  
Preston Schmidli  
Jason Sharon  
Jerilyn Shaw  
Phil Shoemaker  
Katherine Sweeney  
Scott Valins  
Gay Veale  
Evan Wade  
Melanie Walburg  
Skylar Welch

# AIME ADVOCACY COMMITTEES



## Government Affairs Committee

### Mission

To provide a consistent resource to our membership by advocating on issues at federal and state levels in order to improve access to homeownership throughout communities in America.

### Vision

Advocate and become a highly respected resource and authority for our regulators, governmental agencies, and legislative bodies on issues that pertain and impact homeownership throughout communities in America.

## Hispanic Homeownership Committee

### Mission

Empower the Hispanic community with mortgage options to help them achieve the American dream.

### Vision

To create educational connections, bridge the language barrier and raise awareness so that no one is left without an opportunity to build generational wealth.

## Black Homeownership Committee

### Mission

Empower and support Black homeownership by providing education, resources, and opportunities to Black individuals and families while working to eradicate discriminatory lending practices.

### Vision

To break barriers, create a level playing field and equal opportunities for Black homeowners. We will accomplish this through buyer, lender, policymaker, and community education and awareness.

## Veteran Homeownership Committee

### Mission

To provide advocacy, education, and resources to maximize military Veteran homeownership through the use of the VA Home Loan benefit.

### Vision

To be the foremost authority for the VA Home Loan benefit and ensure all Veterans, industry professionals, and policymakers have access to accurate information, education, and resources regarding the VA Home Loan.

# ADVOCACY BY THE NUMBERS

**31,000+  
HOURS  
COMMITTED  
ADVOCACY EFFORTS**

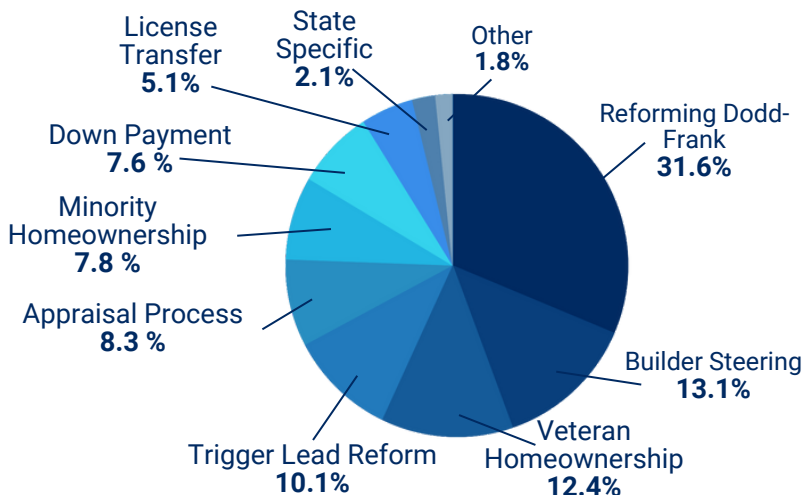


Meetings, Travel, Actions of AIME Staff, Committees, and Advocates since January 2022



**50+  
MEETINGS WITH  
LEGISLATORS**

## BACPAC CONTRIBUTION INITIATIVES



**90%  
STATES**  
REPRESENTED BY AIME  
ADVOCACY

### Top States

California Colorado  
Florida Michigan  
Texas Arizona

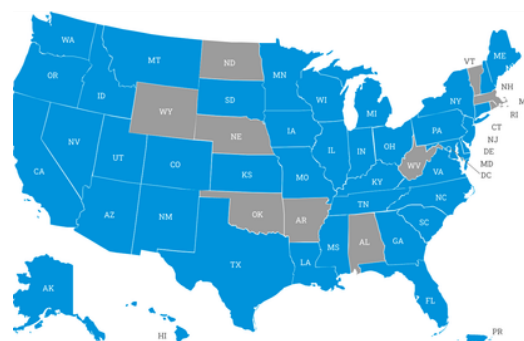


**BACPAC**  
POWERED BY AIME



**\$359,000**  
Raised

across 41 states



## Meetings with



Fannie Mae®



# TOP 3 GOALS OF 2023

## Our Top 3 Goals and Priorities for 2023

1

### Raise \$500K in BACPAC Contributions

The power of a well-funded PAC cannot be overstated. The BACPAC is our conduit to Washington, DC, and helps us open doors to relationships. Raising \$500K in BACPAC contributions will expand our reach and amplify our efforts.

2

### State Captain Rollout

While federal issues get more attention and are vital to protecting our channel, the majority of the legislation that needs our attention happens at the state level. In Q1 of 2023, AIME will deputize 50 State Captains. They will be required to join their state association and serve on the legislative committee. They will identify proposed bills and other legislative issues that need more attention. This will help AIME not only take a proactive stance on the state level but stop problems before they happen.

3

### Strengthen Relationships with Legislators and Relevant Committee Members

As predicted, the House flipped. With the help of Forbes-Tate, AIME was able to identify many of next year's leaders and begin establishing relationships in advance. Still, there will be unexpected committee shake-ups, and we will need to adjust our strategy accordingly.

In 2022, AIME grabbed brokers a seat at the table. We made waves and were able to make real change. But if 2022 was about building, then 2023 is about action. There are plenty of problems to fix, and we have common sense solutions for legislators to implement that will not only protect but enhance the broker channel without harming consumers. Quite the opposite, what is good for the American mortgage broker is even better for the American consumer.

AIME will continue to identify legislative issues in real time as they occur, but our proactive agenda will align with the wishes of our BACPAC Contributors. When they contributed to the BACPAC, they told AIME what was important to them. It is time to make it happen.

#### Dodd-Frank Changes/Levelling the Playing Field

There are a number of adjustments to Dodd-Frank that are long overdue. Basic changes that not only keep the consumer-protection integrity in place but, in many instances, enhance them. APR Calculation Channel Conformity, Uniformed Comp Rules. Uninformed Licensing Standards. These are just a few of the changes that need to be made.

#### Veterans' Homebuying Power

Supporting Our Troops is more than just words to AIME. We take action. AIME will continue to advocate for Veteran Homeowners by expanding HB 809 and lobbying for enhancements to the VA Homeloan.

#### Trigger Leads

Trigger Leads are beyond a nuisance to American consumers. They are invasive violations of privacy. It is time to clean up the practice and further regulate and restrict their use.



# AIME ADVOCACY 2023 FORECAST

As we close the books in 2022, we are excited to build upon our successes in 2023. In fact, 2023 is shaping up to be our biggest year for advocacy yet!

We look forward to the passing and implementation of Michigan's HB6434 bringing the AIME-championed Disabled Veteran Tax Exemption measure to Veterans in Michigan and giving them the homebuying powers they've earned.

In 2023, we will celebrate the richness of diversity in our community as we continue to advocate for consumers and independent mortgage brokers nationwide.

**The best is yet to come!**



1

**Black History Month**

February 2023

2

**Women's History Month**

March 2023

3

**Diversity Month**

April 2023

4

**Advocacy Week 2023**

July 2023

5

**NMBD 2023**

July 2023



## **WANT TO GET INVOLVED? CONTACT US.**



[www.aimegroup.com/advocacy/](http://www.aimegroup.com/advocacy/)



[advocacy@aimegroup.com](mailto:advocacy@aimegroup.com)



215-720-1794



**GET INVOLVED**